Hello friends and supporters,

Our last year was another year of new challenges and great successes. The continued challenges of the COVID-19 pandemic and its subsequent devastating impact on minority-owned small businesses were devastating for our economic ecosystem. As a result, we were able to assist our clients in successfully obtaining nearly $1,900,000 in Paycheck Protection Program loans.

The challenge of not being able to hold mentoring sessions and classes in our Center lead to the continued opportunity to reach a broader audience online. We were very successful in our online platform called “up-to-date with Suazo” through which we discussed many topics relevant to the pandemic and options for affected small businesses to not only survive, but to thrive.

Some of our greatest successes were related to our partnerships and spheres of influence. In the past 12 months, we built new partnerships with multiple regional municipalities and strengthened existing relationships with our current partners. We are very excited to announce a new partnership with Ogden City and Weber State University, which allowed us to open a much needed second location in Ogden City. If it was not for the relationships we have with our partners and our friends, like you, then none of this would be possible. Our clients, our community, and our team would not be able to celebrate these successes without you. We look forward to a bright 2022 with a lot more exciting things to come.

SILVIA CASTRO,
EXECUTIVE DIRECTOR
Suazo Business Center is a business resource committed to the development and empowerment of the Latino/Hispanic and other underserved communities. We provide assistance to help existing and potential minority entrepreneurs succeed and build wealth.

Suazo Business Center was founded in the fall of 2002 in memory of Pete Suazo, Utah’s first Latino state senator and fierce advocate for the state’s Latino/Hispanic population. In 1997, Pete helped Gladys Gonzalez write a business plan and obtain a loan for her first business in the United States, the newspaper, “Mundo Hispano”. The help she received inspired Gladys to pass on that commitment and service to the greater community.

After Senator Suazo’s death, in 2001, Gladys gathered support from the Salt Lake and Utah communities to create a center to honor Pete Suazo’s name. With the support of Senator Bob Bennett, the Pete Suazo Business Center was created. We opened our doors in 2003, and for nearly 20 years, we have continued Pete Suazo’s legacy by helping thousands of minority and underserved entrepreneurs become successful business owners in their communities.
CLIENT IMPACT

164 NEW BUSINESSES CREATED

351 BUSINESS SERVICED

$32.8M REVENUE EARNED

$1,888,926 PPP LOANS ASSISTANCE

205 NEW JOBS CREATED

521 TOTAL STUDENTS

1936 ADVISING SESSIONS
CLIENT IMPACT

2218
TOTAL ATTENDANCE

45.7%
MALE

54.3%
FEMALE

15
TOTAL CLASSES

DIGITAL IMPACT

3,704
TOTAL VIEWS

ELLA WORKSHOPS

9
TOTAL WORKSHOPS

4,402
TOTAL VIEWS

ONLINE WORKSHOPS

21
TOTAL WORKSHOPS
CLIENT IMPACT

CLIENTS BY AGE GROUP

AGE 18-29  12.9%
AGE 30-44  46.6%
AGE 45-59  33.4%
AGE 60+    5.9%

LOW-TO-MODERATE INCOME  92%

MINORITIES SERVED  >95%
Mr. Anthony F. Mirabile, Chairman
Managing Director;
Goldman Sachs Asset Management

Mr. Blaine D. Bagley, Secretary
Senior Vice President, Operations;
EnerBank USA

Ms. Gina Rasmuson
Sr. Manager, Program Office
American Express National Bank

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Associate State Director, Communications
AARP of Utah

Mr. Diego Karste
Assistant Professor, Marketing
Utah Valley University

Mr. Kelly Shupe
Market Manager, Business Banking
JP Morgan Chase

Ms. Yrene Luque
Manager, Business Resource Center
Zions Bank

Mr. Ben Kolendar
Director; Economic Development
Salt Lake City Corporation

Mrs. Gladys M. Gonzalez
Emeritus;
Founder of the Suazo Business Center

Mrs. Alicia L. Suazo
Emeritus
Thank you to our 2020-2021 donors and partners. Together, we make a difference in our community. These community partners include: